

# Connections | September 2025

**Managing your personal wealth isn't just about the dollars and cents. It's about connecting with what matters to you. Across all generations from life changes through life stages, Mesirow is here to help.**

**This quarter, we've written about how finances can adapt to various life and investment transitions.**

## **What's new in taxes: 2025 OBBBA highlights**

On July 4, 2025, the President signed into law an omnibus tax and budget package which Congress titled the One Big Beautiful Bill Act (OBBBA). The legislation made key changes to several tax provisions, as well as making permanent many of the provisions from 2017's Tax Cuts and Jobs Act (TCJA) that were set to expire at the end of 2025. Below is a summary of select tax law changes that impact individuals and investors.

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## **Rethinking retirement: Why tax strategy is the missing link in wealth planning**

Retirement planning often revolves around accumulating assets — maximizing savings, optimizing investment returns, and aiming for a comfortable lifestyle in later years. But too often, one critical element is sidelined in this process: tax strategy. Ignoring the tax consequences of retirement decisions can quietly erode wealth, while integrating smart tax planning can substantially enhance long-term outcomes.

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## **College checklist: Five tips for students**

Heading off to college can be exciting and scary at the same time. For some, it may be the first time they are moving away from home and managing their personal finances more independently. Share these tips with someone you know heading off to school as they navigate life away from home.

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## **What to expect “financially” when you're expecting**

Having a baby is one of the most exhilarating and awe-inspiring moments in most people's lives, truly a time of profound emotion and personal joy. However, that joy also comes with additional financial complexities that can be dealt with by planning ahead. Below are some planning tips to maintain financial stability for the expecting family.

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## Tools you can use

### education Brochure

Starting a family is exhilarating and terrifying all at once. But once your family unit has settled into a groove, it's time to start planning for its future. For many, part of that future entails putting one or more kids through college. It's a daunting task when you look at current tuitions and what those tuitions may look like 15 or 20 years from now. But that's no reason to feel it can't be done. This brochure is designed to help you answer three basic questions to get your planning started right.

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### estate planning fact sheet

Having an estate plan ensures that your legacy will live on. But these decisions can be intimidating, existing at a nexus of numerous investment vehicles, confusing tax regulations, opaque insurance policies and legal contracts. Let us help you, using our new estate planning resources.

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